



3015 (02-09-04)

ANNUAL REPORT

OF

Name: TURTLE LAKE WATER AND SEWER UTILITIES

Principal Office: 114 MARTIN AVENUE
TURTLE LAKE, WI 54884

For the Year Ended: DECEMBER 31, 2003

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: TURTLE LAKE WATER AND SEWER UTILITIES

Utility Address: 114 MARTIN AVENUE
TURTLE LAKE, WI 54884

When was utility organized? 1/1/1900

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MRS FRANCES DUNCANSON

Title: VILLAGE ADMINISTRATOR

Office Address:

114 MARTIN AVENUE
TURTLE LAKE, WI 54884

Telephone: (715) 986 - 2241

Fax Number: (715) 986 - 4252

E-mail Address: frandunc@chibardun.com

Individual or firm, if other than utility employee, preparing this report:

Name:

Title:

Office Address: VIRCHOW, KRAUSE & COMPANY, LLP

P.O. BOX 1148
EAU CLAIRE, WI 54702

Telephone: (715) 833 - 1717

Fax Number: (715) 836 - 7877

E-mail Address:

President, chairman, or head of utility commission/board or committee:

Name: LAURIE TARMAN

Title: PRESIDENT

Office Address:

114 MARTIN AVENUE
TURTLE LAKE, WI 54884

Telephone: (715) 986 - 2241

Fax Number: (715) 986 - 4252

E-mail Address:

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:**

Office Address: VIRCHOW, KRAUSE & COMPANY, LLP
P.O. BOX 1148
EAU CLAIRE, WI 54702

Telephone: (715) 833 - 1717**Fax Number:** (715) 836 - 7877**E-mail Address:****Date of most recent audit report:** 12/31/2002**Period covered by most recent audit:** 2002

Names and titles of utility management including manager or superintendent:

Name: MR CARL KLEINSCHMIDT**Title:** PUBLIC WORKS DIRECTOR**Office Address:**

114 MARTIN AVENUE
TURTLE LAKE, WI 54884

Telephone: (715) 986 - 2241**Fax Number:** (715) 986 - 4252**E-mail Address:**

Name: MRS FRANCES DUNCANSON**Title:** VILLAGE ADMINISTRATOR**Office Address:**

114 MARTIN AVENUE
TURTLE LAKE, WI 54884

Telephone: (715) 986 - 2241**Fax Number:** (715) 986 - 4252**E-mail Address:** FRANDUNC@CHIBARDUN.COM

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:

MR KEN AHLBERG, TRUSTEE
MR DENNIS BECKER, TRUSTEE
MR TOM FLOTTUM, TRUSTEE
MR DALE HASELKUHN, TRUSTEE
MS JEFF OUTCALT, TRUSTEE
MR BILL SCRIBNER, TRUSTEE
MS LAURIE TARMAN, PRESIDENT

Is sewer service rendered by the utility? YES

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? YES

Date of Ordinance: 1/1/1974

IDENTIFICATION AND OWNERSHIP

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	195,644	190,193	1
Operating Expenses:			
Operation and Maintenance Expense (401)	85,279	88,479	2
Depreciation Expense (403)	17,730	27,441	3
Amortization Expense (404)	0	0	4
Taxes (408)	34,774	34,963	5
Total Operating Expenses	137,783	150,883	
Net Operating Income	57,861	39,310	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	57,861	39,310	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	129	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	465	9,953	9
Miscellaneous Nonoperating Income (421)	49,078	680,583	10
Total Other Income	49,672	690,536	
Total Income	107,533	729,846	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	10,321	0	12
Total Miscellaneous Income Deductions	10,321	0	
Income Before Interest Charges	97,212	729,846	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0	42,390	13
Amortization of Debt Discount and Expense (428)	0	25,838	14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	0	68,228	
Net Income	97,212	661,618	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,121,943	460,325	19
Balance Transferred from Income (433)	97,212	661,618	20
Miscellaneous Credits to Surplus (434)	381,329	0	21
Miscellaneous Debits to Surplus--Debit (435)	249,270	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)		0	24
Total Unappropriated Earned Surplus End of Year (216)	1,351,214	1,121,943	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	195,644		195,644	1
Total (Acct. 400):	195,644	0	195,644	
Operation and Maintenance Expense (401):				
Derived	85,279		85,279	2
Total (Acct. 401):	85,279	0	85,279	
Depreciation Expense (403):				
Derived	17,730		17,730	3
Total (Acct. 403):	17,730	0	17,730	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	34,774		34,774	5
Total (Acct. 408):	34,774	0	34,774	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	57,861	0	57,861	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	129		129	8
Total (Acct. 415-416):	129	0	129	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
CHECKING & INVESTMENTS	465	0	465	10
Total (Acct. 419):	465	0	465	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		49,078	49,078	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	49,078	49,078
TOTAL OTHER INCOME:	594	49,078	49,672

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
NONE	0	0	0 13
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		10,321	10,321 14
NONE	0	0	0 15
Total (Acct. 426):	0	10,321	10,321
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	10,321	10,321

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	0		0 16
Total (Acct. 427):	0	0	0

Amortization of Debt Discount and Expense (428):

NONE	0		0 17
Total (Acct. 428):	0	0	0

Amortization of Premium on Debt--Cr. (429):

NONE	0		0 18
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	0		0 19
Total (Acct. 430):	0	0	0

Other Interest Expense (431):

Derived	0		0 20
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 21
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	0	0	0
NET INCOME:	58,455	38,757	97,212
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	1,121,943	0	1,121,943 22
Total (Acct. 216):	1,121,943	0	1,121,943
Balance Transferred from Income (433):			
Derived	58,455	38,757	97,212 23
Total (Acct. 433):	58,455	38,757	97,212
Miscellaneous Credits to Surplus (434):			
CIAC TRANSFER		381,329	381,329 24
Total (Acct. 434):	0	381,329	381,329
Miscellaneous Debits to Surplus--Debit (435):			
SPLIT OUT OF SEWER UTILITY TO SEPARATE FUND	249,270	0	249,270 25
Total (Acct. 435)--Debit:	249,270	0	249,270
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 26
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	931,128	420,086	1,351,214

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)	129				129	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	129	0	0	0	129	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	195,644	0	0	0	195,644	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	195,644	0	0	0	195,644	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,609,260	1,556,588	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	420,192	279,113	2
Net Utility Plant	1,189,068	1,277,475	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	3,316,575	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	1,183,783	4
Net Nonutility Property	0	2,132,792	
Investment in Municipality (123)	415,993	0	5
Other Investments (124)	0	0	6
Special Funds (125)	0	179,992	7
Total Other Property and Investments	415,993	2,312,784	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	219,190	166,650	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	32,061	27,490	11
Other Accounts Receivable (143)	0	40,141	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	1,892	3,675	14
Materials and Supplies (150)	11,336	12,057	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	264,479	250,013	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	1,869,540	3,840,272	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	513,164	1,080,352	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,351,214	1,121,943	23
Total Proprietary Capital	1,864,378	2,202,295	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	0	0	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	3,327	13,801	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	0	0	32
Other Current and Accrued Liabilities (238)	1,835	4,184	33
Total Current and Accrued Liabilities	5,162	17,985	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	1,619,992	38
Total Liabilities and Other Credits	1,869,540	3,840,272	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,556,588	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,052,724	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	550,590	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)	5,946				8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,609,260	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	289,688	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	130,504	0	0	0	12
Total Accumulated Provision	420,192	0	0	0	
Net Utility Plant	1,189,068	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	279,113				279,113	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	17,730				17,730	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,890				1,890	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	19,620	0	0	0	19,620	13
Debits during year						14
Book cost of plant retired	9,045				9,045	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	9,045	0	0	0	9,045	19
Balance end of year (110.1)	289,688	0	0	0	289,688	20
Composite Depreciation Rate?	No					21
If yes, what is the rate?						22

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.2):

1. Report the amounts charged to Depreciation Expense (426).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	10,321				10,321	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	120,183				120,183	10
Total credits	130,504	0	0	0	130,504	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	130,504	0	0	0	130,504	18
Composite Depreciation Rate?	No					19
If yes, what is the rate?						20

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	2,972,104		2,972,104	0	1
Other (specify):					
WIP - NONREGULATED SEWER	344,471		344,471	0	2
Total Nonutility Property (121)	3,316,575	0	3,316,575	0	
Less accum. prov. depr. & amort. (122)	1,183,783		1,183,783	0	3
Net Nonutility Property	2,132,792	0	2,132,792	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	11,336	10,765	2
Sewer utility		1,292	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	11,336	12,057	

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	1,080,352	1
Changes during year (explain):		
REMOVAL OF SEWER INTO INDIVIDUAL FUND	(567,188)	2
Balance end of year	513,164	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)
-------------------------------------	----------------------------------	--	----------------------------------	---

NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	----------------------------------	--	----------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	34,775	2
Charged electric department expense		3
Charged sewer department expense	765	4
Other (explain):		
NONE		5
Total Accruals and other credits	35,540	
Taxes paid during year:		
County, state and local taxes	33,072	6
Social Security taxes	2,264	7
PSC Remainder Assessment	204	8
Other (explain):		
NONE		9
Total payments and other debits	35,540	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	0	0	0	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
ADVANCE TO SEWER	415,993	1
Total (Acct. 123):	415,993	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	32,061	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	32,061	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
DUE FROM TAX AGENCY	1,892	12
Total (Acct. 145):	1,892	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)
Payables to Municipality (233):	
NONE	16
Total (Acct. 233):	0
Other Deferred Credits (253):	
NONE	17
Total (Acct. 253):	0

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,053,900	0	0	0	1,053,900	1
Materials and Supplies	11,050	0	0	0	11,050	2
Other (specify):						
					0	3
Less Average:						
Reserve for Depreciation (110.1)	284,400	0	0	0	284,400	4
Customer Advances for Construction					0	5
					0	6
Average Net Rate Base	780,550	0	0	0	780,550	
Net Operating Income	57,861	0	0	0	57,861	7
Net Operating Income as a percent of						
Average Net Rate Base	7.41%	N/A	N/A	N/A	7.41%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

The water and sewer utilities were split into separate funds during the year.

FINANCIAL SECTION FOOTNOTES

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

To the Village Board
Village of Turtle Lake
Turtle Lake, Wisconsin

We have compiled, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheets of the Turtle Lake Water and Sewer Utilities, an enterprise fund of the Village of Turtle Lake as of December 31, 2003 and 2002, and the related statements of income and retained earnings for the years then ended and the supplemental schedules as of and for the year ended December 31, 2003 in the accompanying prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements and supplemental schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

The financial statements and related supplemental schedules are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements and schedules are not designed for those who are not informed about such differences.

VIRCHOW, KRAUSE & COMPANY, LLP

Eau Claire, Wisconsin
February 11, 2004

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	501,512	0	0	1,118,480	0	1,619,992	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	501,512			1,118,480		1,619,992	3
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	192,958	187,567	1
Total Sales of Water	192,958	187,567	
Other Operating Revenues			
Forfeited Discounts (470)	0	32	2
Other Water Revenues (474)	2,686	2,594	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	2,686	2,626	
Total Operating Revenues	195,644	190,193	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	65,257	68,810	5
General Operating Expenses (680-690)	20,022	19,669	6
Total Operation and Maintenance Expenses	85,279	88,479	
Other Operating Expenses			
Depreciation Expense (403)	17,730	27,441	7
Amortization Expense (404)		0	8
Taxes (408)	34,774	34,963	9
Total Other Operating Expenses	52,504	62,404	
Total Operating Expenses	137,783	150,883	
NET OPERATING INCOME	57,861	39,310	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial	1	59	322	3
Total Unmetered Sales to General Customers (460)	1	59	322	
Metered Sales to General Customers (461)				
Residential	312	14,617	51,387	4
Commercial	99	35,732	62,198	5
Industrial	8	4,100	8,224	6
Total Metered Sales to General Customers (461)	419	54,449	121,809	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		64,855	8
Other Sales to Public Authorities (464)	13	2,485	5,972	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	434	56,993	192,958	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
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NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	64,855	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	64,855	
Forfeited Discounts (470):		
Customer late payment charges		5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	2,686	7
Other (specify):		
NONE		8
Total Other Water Revenues (474)	2,686	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	40,349	42,292	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	8,810	8,430	3
Chemicals (630)	7,958	8,620	4
Supplies and Expenses (640)	2,995	4,289	5
Repairs of Water Plant (650)	4,610	4,146	6
Transportation Expenses (660)	535	1,033	7
Total Plant Operation and Maintenance Expenses	65,257	68,810	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	1,922	2,688	8
Office Supplies and Expenses (681)		151	9
Outside Services Employed (682)	6,660	11,204	10
Insurance Expense (684)	8,032	2,066	11
Employees Pensions and Benefits (686)	1,236	1,121	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	2,172	2,439	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	20,022	19,669	
Total Operation and Maintenance Expenses	85,279	88,479	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		33,072	33,072	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		765	694	2
Net property tax equivalent		32,307	32,378	
Social Security		2,263	2,392	3
PSC Remainder Assessment		204	193	4
Other (specify): NONE			0	5
Total tax expense		34,774	34,963	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Barron	Polk			1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.261200	0.268900			3
County tax rate	mills		6.495300	1.162300			4
Local tax rate	mills		14.730500	3.227900			5
School tax rate	mills		12.567000	2.744700			6
Voc. school tax rate	mills		1.495500	0.326900			7
Other tax rate - Local	mills		0.000000	0.000000			8
Other tax rate - Non-Local	mills		0.000000	0.000000			9
Total tax rate	mills		35.549500	7.730700			10
Less: state credit	mills		1.437600	0.409600			11
Net tax rate	mills		34.111900	7.321100			12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		14.730500	3.227900			14
Combined School Tax Rate	mills		14.062500	3.071600			15
Other Tax Rate - Local	mills		0.000000	0.000000			16
Total Local & School Tax	mills		28.793000	6.299500			17
Total Tax Rate	mills		35.549500	7.730700			18
Ratio of Local and School Tax to Total	dec.		0.809941	0.814868			19
Total tax net of state credit	mills		34.111900	7.321100			20
Net Local and School Tax Rate	mills		27.628629	5.965730			21
Utility Plant, Jan. 1	\$	1,556,588	1,534,108	22,480			22
Materials & Supplies	\$	10,765	10,765	0			23
Subtotal	\$	1,567,353	1,544,873	22,480			24
Less: Plant Outside Limits	\$	0	0	0			25
Taxable Assets	\$	1,567,353	1,544,873	22,480			26
Assessment Ratio	dec.		0.765600	0.743700			27
Assessed Value	\$	1,199,473	1,182,755	16,718			28
Net Local & School Rate	mills		27.628629	5.965730			29
Tax Equiv. Computed for Current Year	\$	32,778	32,678	100			30
Tax Equivalent per 1994 PSC Report	\$	33,072					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	33,072					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	50		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	94,981		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	95,031	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	22,687		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	43,694		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	66,381	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	2,858		23
Total Water Treatment Plant	2,858	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	<u>0</u>	<u>0</u>	<u>0</u>	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			50	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)		(41,221)	53,760	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	<u>0</u>	<u>(41,221)</u>	<u>53,810</u>	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			22,687	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)		(30,748)	12,946	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	<u>0</u>	<u>(30,748)</u>	<u>35,633</u>	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			2,858	23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	<u>2,858</u>	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	50		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	266,497		26
Transmission and Distribution Mains (343)	815,300		27
Fire Mains (344)	0		28
Services (345)	90,246		29
Meters (346)	72,292	6,693	30
Hydrants (348)	129,016		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,373,401	6,693	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	624		35
Computer Equipment (372.1)	2,454		36
Transportation Equipment (373)	2,500		37
Other General Equipment (379)	13,339		38
Other Tangible Property (390)	0		39
Total General Plant	18,917	0	
Total utility plant in service directly assignable	1,556,588	6,693	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,556,588	6,693	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			50	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)		(250,678)	15,819	26
Transmission and Distribution Mains (343)	7,395	(128,763)	679,142	27
Fire Mains (344)			0	28
Services (345)	540	(40,479)	49,227	29
Meters (346)	960		78,025	30
Hydrants (348)	150	(9,623)	119,243	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	9,045	(429,543)	941,506	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			624	35
Computer Equipment (372.1)			2,454	36
Transportation Equipment (373)			2,500	37
Other General Equipment (379)			13,339	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	18,917	
Total utility plant in service directly assignable	9,045	(501,512)	1,052,724	
Common Utility Plant Allocated to Water Department			0	40
Total utility plant in service	9,045	(501,512)	1,052,724	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	<u>0</u>	<u>0</u>	
 SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	<u>0</u>	<u>0</u>	
 PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)			17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	<u>0</u>	<u>0</u>	
 WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			0	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)		41,221	41,221	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	41,221	41,221	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			0	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)		30,748	30,748	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	30,748	30,748	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			0	23
Total Water Treatment Plant	0	0	0	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)		27,249	27
Fire Mains (344)			28
Services (345)		7,922	29
Meters (346)			30
Hydrants (348)		13,907	31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	49,078	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)			35
Computer Equipment (372.1)			36
Transportation Equipment (373)			37
Other General Equipment (379)			38
Other Tangible Property (390)			39
Total General Plant	0	0	
Total utility plant in service directly assignable	0	49,078	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	0	49,078	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)		250,678	250,678 26
Transmission and Distribution Mains (343)		128,763	156,012 27
Fire Mains (344)			0 28
Services (345)		40,479	48,401 29
Meters (346)			0 30
Hydrants (348)		9,623	23,530 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	429,543	478,621
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	501,512	550,590
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	501,512	550,590

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			4,266	4,266	1
February			4,082	4,082	2
March			4,504	4,504	3
April			4,793	4,793	4
May			5,699	5,699	5
June			5,477	5,477	6
July			5,696	5,696	7
August			6,056	6,056	8
September			6,304	6,304	9
October			6,510	6,510	10
November			5,864	5,864	11
December			5,844	5,844	12
Total annual pumpage	0	0	65,095	65,095	
Less: Water sold				56,993	13
Volume pumped but not sold				8,102	14
Volume sold as a percent of volume pumped				88%	15
Volume used for water production, water quality and system maintenance				3,750	16
Volume related to equipment/system malfunction				40	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				3,790	19
Volume pumped but unaccounted for				4,312	20
Percent of water lost				7%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				380	23
Date of maximum: 10/27/2003					24
Cause of maximum:					25
Flushing water mains.					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				71	26
Date of minimum: 2/3/2003					27
Total KWH used for pumping for the year				108,644	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
ELM STREET	#1	739	10	360,000	Yes	1
MAPLE STREET	#2	748	12	720,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	#1	#2	1
Location	ELM STREET	MAPLE STREET	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	GRUFAS	JOHNSON	5
Year Installed	1988	1969	6
Type	SUBMERSIBLE	VERTICAL TURBINE	7
Actual Capacity (gpm)	264	550	8
Pump Motor or Standby Engine Mfr	GE	GE	10
Year Installed	1954	1969	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	20	50	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)
Identification			14
Location			15
Purpose			16
Destination			17
Pump Manufacturer			18
Year Installed			19
Type			20
Actual Capacity (gpm)			21
Pump Motor or Standby Engine Mfr			22
Year Installed			23
Type			24
Horsepower			25
			26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		4
			5
Year constructed	1988		6
			7
Primary material (earthen, steel, concrete, other)	STEEL		8
			9
Elevation difference in feet (See Headnote 3.)	130		10
Total capacity in gallons (actual)	150,000		11
WATER TREATMENT PLANT			12
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		13
			14
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		15
			16
Filters, type (gravity, pressure, other, none)	GRAVITY		17
			18
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	272.0000		19
			20
Is a corrosion control chemical used (yes, no)?	N		21
			22
Is water fluoridated (yes, no)?	N		23
			24
			25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet					
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	3.000	4,120	0	0	0	4,120	1
M	D	4.000	9,262	0	1,240	0	8,022	2
M	D	6.000	7,444	826	0	0	8,270	3
M	D	8.000	30,770	1,240	0	0	32,010	4
M	D	10.000	500	0	0	0	500	5
Total Within Municipality			52,096	2,066	1,240	0	52,922	
Total Utility			52,096	2,066	1,240	0	52,922	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	330	9	9	0	330	3	1
M	1.000	18	0	0	0	18	4	2
M	1.250	6	0	0	0	6		3
M	1.500	10	0	0	0	10		4
M	2.000	22	1	0	0	23	1	5
M	4.000	6	0	0	0	6		6
M	6.000	1	0	0	0	1		7
M	8.000	1	0	0	0	1		8
Total Utility		394	10	9	0	395	8	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.750	493	30	9	(67)	447	20	1
1.000	16	1	1	5	21	0	2
1.250	6	0	0	(3)	3	0	3
1.500	19	2	2	0	19	0	4
2.000	11	0	0	5	16	0	5
3.000	1	0	0	1	2	0	6
4.000	3	1	1	3	6	0	7
Total:	549	34	13	(56)	514	20	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	306	55	0	5	54	27	447	1
1.000	1	17	0	2	1	0	21	2
1.250	0	2	0	1	0	0	3	3
1.500	3	15	0	1	0	0	19	4
2.000	0	11	4	1	0	0	16	5
3.000	0	1	0	1	0	0	2	6
4.000	0	0	4	2	0	0	6	7
Total:	310	101	8	13	55	27	514	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	107	3	1		109	2
Total Fire Hydrants	107	3	1	0	109	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	109
Number of distribution system valves end of year:	183
Number of distribution valves operated during year:	183

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Outside services Emplied (682) - Wellhead Protection Plan in prior year.

Insurance Expense (684) - increase in property and liability premiums.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

Adjustments in column f are to reclassify CIAC assets to sub accounts.

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

General footnotes

If Adjustments for any account are nonzero, please explain.

Adjustments in column f are to reclassify CIAC assets to sub accounts.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Main additions were financed by sewer utility (new waster water treatment plant is under construction - required replacement and addition of main).

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

Additional services financed by sewer utility.

Meters (Page W-19)

Explain all reported adjustments.

Adjustments are per physical inventory.
